

Message Text

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65

ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 EB-07 FRB-01 COME-00

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FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST IMMEDIATE

UNCLAS STATE 251399

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: ROMANIA PC 3492

1. THE BOARD OF DIRECTORS OF EXIMBANK ON OCTOBER 21, 1975, AUTHORIZED A \$13,050,000 PRELIMINARY COMMITMENT OF LIPE-ROLLWAY TO FINANCE 45 PCT OF THE COSTS OF U.S. EQUIPMENT FOR A BEARING FACTORY TO BE PURCHASED BY UZINEXPORTIMPORT.

2. TERMS CALL FOR THE PROPOSED BORROWER TO MAKE A CASH PAYMENT OF 10 PCT OF THE COSTS OR \$2,900,000. THE BALANCE OF 45 PCT OR \$13,500,000 WILL BE EXTENDED BY A COMMERCIAL BANK AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING SIX MONTHS AFTER COMMISSIONING, UNDER GUARANTEE OF ROMANIAN BANK FOR FOREIGN TRADE. EXIMBANK INTEREST RATE IS 9 PCT. EXIMBANK WILL UNCLASSIFIED

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REQUIRE ASSURANCES FROM THE APPROPRIATE AGENCY OR AGENCIES OF THE
GOV-

ERNMENT OF ROMANIA THAT ANY SALE OF THE BEARINGS FROM THIS PLANT IN
THE

U.S. MARKET WILL BE ON TERMS CUSTOMARY IN THE TRADE AND AT PRICES
THEN

PREVAILING IN THE WORLD MARKET AND WILL BE IN APPROXIMATELY EQUAL
AMOUNT

ON AN ANNUAL BASIS OVER THE LIFE OF ANY SALES CONTRACTS THEREFOR.

3. TELEX ADVICE HAS BEEN SENT TO THE BANK FOR FOREIGN TRADE.

4. OTHER THAN DISCUSSION WITH BORROWER, GUARANTOR AND
LIPE-ROLLWAY IT IS IMPERATIVE ABOVE INFORMATION NOT BE RELEASED.
INGERSOLL

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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